Yukon Bureau of Statistics

Yukon Real Estate Survey

Third Quarter, 2012

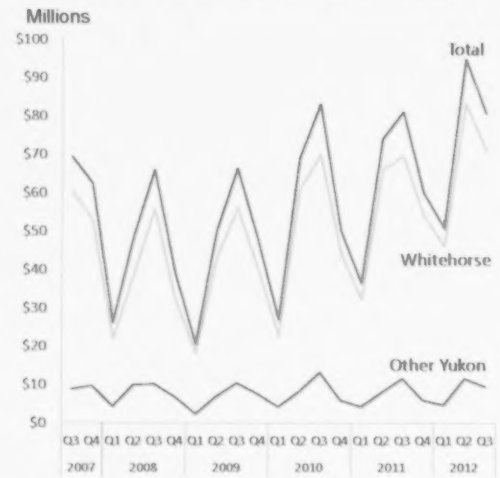
Highlights:

- There was $80.6 million in real estate transactions in Yukon in the third quarter of 2012 consisting of $71.2 million in Whitehorse and $9.4 for the rest of Yukon.
- The average Whitehorse single house price was $437,100, a decrease of $5,300 from the previous quarter.
- Country-residential homes had the highest average price at $518,300.
- Condo sales reached a record-high average price of $330,600.

Q3 Whitehorse Average Real Estate Prices at a Glance

Single detached house	$437,100
Mobile home	$241,200
Condominium	$330,600
Duplex	$320,000

5-year Value of Real Estate Transactions



- The third quarter of 2012 saw a decrease in value of real estate transactions from the record-high previous quarter. There were $80.6 million in transactions in the third quarter compared to $94.7 million in the second quarter of 2012. This is contrary the historical trend as this is only the second time in the last 10 years that the third quarter has not been the highest quarter in terms of value of transactions.
- Condo sales again accounted for a large part of the total transaction value as the third quarter totalled $17.2 million, the second highest quarter on record.
- The average condo price was a record-high at $330,600. This is an increase of $30,800, or 10.3%, over the previous high which was in the previous quarter ($299,800).
- The average Whitehorse house price reached a record-high $455,700 in the third quarter of 2011 before dropping in the 4th quarter of 2011 ($432,600) and again in the first quarter of 2012 ($417,600). In the second quarter of 2012, the average house price increased to $442,400, before falling slightly again in the third quarter to $437,100.
- There were also 10 sales of commercial properties totalling $9.9 million. (*Frequently, both industrial and commercial transactions are small enough to be suppressed for confidentiality requirements making trends and analysis difficult.)*

About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of 'not-at-arm's-length' transactions ('not-at-arm's-length' transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

Housing Market Information Elsewhere:

Yukon Rent Survey - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. http://www.eco.gov.yk.ca/stats/stats_princ.html

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/monthlyreview.html

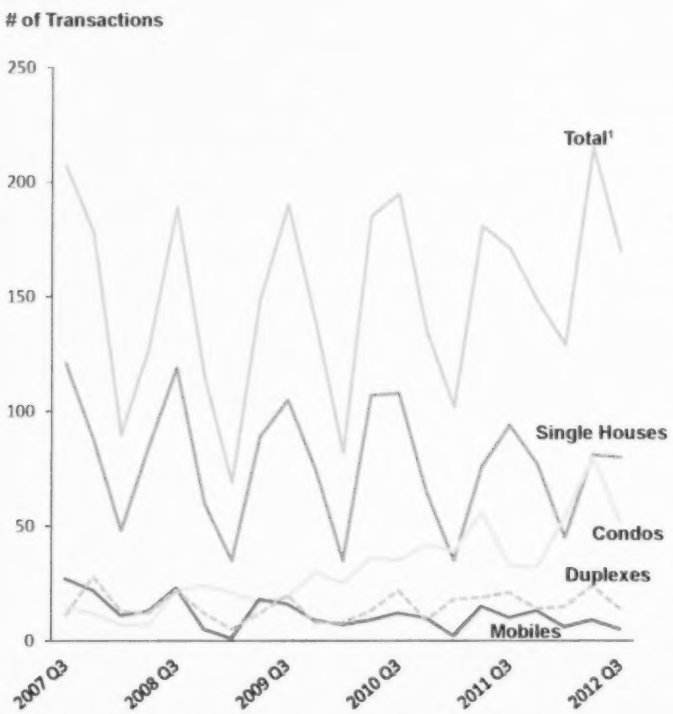
Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/annualreview.html

Value and Type of Real Estate Transactions in Whitehorse

		Total[1]	Residential					Non-Residential	
			Single Houses	Family Lots[2]	Mobile Homes	Condos	Duplexes[3]	Commercial Property	Industrial Property
Value of Real Estate Transactions						($000)			
2012	Q3	71,196.2	34,965.1	x	1,205.9	17,189.3	4,480.4	9,860.2	1,528.3
	Q2	83,237.4	35,830.4	1,195.4	2,306.0	23,982.1	7,743.1	x	3,650.4
	Q1	46,067.6	18,792.8	x	1,464.5	14,956.7	5,044.9	4,445.0	x
2011	Q4	53,984.6	33,310.9	857.9	3,454.9	8,891.4	4,471.4	x	1,445.0
	Q3	69,450.2	42,837.6	349.6	2,638.5	9,270.3	7,028.2	2,420.0	4,906.1
Number of Real Estate Transactions						(no.)			
2012	Q3	170	80	x	5	52	14	10	5
	Q2	215	81	7	9	80	24	x	11
	Q1	129	45	x	6	54	15	5	x
2011	Q4	148	77	5	13	32	14	x	5
	Q3	171	94	3	10	33	21	4	6
Average Value of Real Estate Transactions						($000)			
2012	Q3	418.8	437.1	x	241.2	330.6	320.0	986.0	305.7
	Q2	387.2	442.4	170.8	256.2	299.8	322.6	x	331.9
	Q1	357.1	417.6	x	244.1	277.0	336.3	889.0	x
2011	Q4	364.8	432.6	171.6	265.8	277.9	319.4	x	289.0
	Q3	406.1	455.7	116.5	263.8	280.9	334.7	605.0	817.7

[1] Total includes multiple-residential sales which are generally too low to release due to confidentiality requirements.
[2] Family Lots include country residential lots. Family lots do not include the majority of lots purchased by contractors.
[3] Duplex refers to one side only.
x – suppressed for confidentiality.

Number of Real Estate Transactions in Whitehorse (Q3 '07 to Q3 '12)



[1] Total includes multi-residential, commercial and industrial transactions.

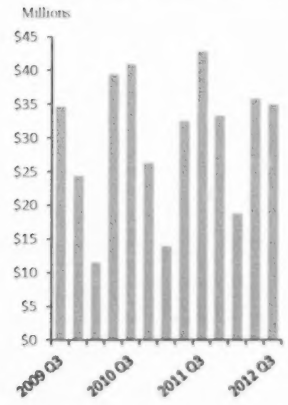
- There were 170 total real estate transactions in Whitehorse in the third quarter of 2012. This is slightly below the third quarter of 2011 when there were 171 transactions. Over the past five years, the third quarter average number of total sales was 187.
- There were 52 sales of condos in the third quarter compared to the record-high of 80 in the previous quarter. This is still well above the average for third quarters over the past five years which was 29 condo sales.
- There were 80 house sales in the third quarter of 2012. This is well below the average over the past five years, where the third quarter average number of house sales has been 105.
- There were also 14 dupiex sales in the third quarter, below the average over the past five years, 19.
- There were 5 mobile home sales in the third quarter of this year, well below the five-year third quarter average of 14.

Single Houses in Whitehorse by Subdivision

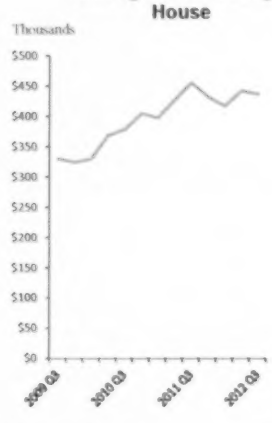
		Total	Down-town	Riverdale	Porter Creek	Granger	Country Residential[1]	Copper Ridge[2]	Takhini	Other[3]
Value of Single House Sales						($000)				
2012	Q3	34,965.1	x	8,300.3	4,928.9	2,426.0	3,110.0	11,173.4	x	2,399.5
	Q2	35,830.4	x	3,972.5	4,932.2	1,338.0	4,515.0	16,171.9	x	4,112.0
	Q1	18,792.8	x	3,863.0	2,999.0	x	2,568.4	6,994.4	0.0	1,159.0
2011	Q4	33,310.9	1,432.0	5,994.7	8,358.2	x	1,667.0	12,773.1	x	1,069.0
	Q3	42,837.6	1,677.0	6,829.0	6,872.7	1,948.2	2,991.0	19,041.9	1,337.3	2,140.6
Number of Single House Sales						(no.)				
2012	Q3	80	x	20	12	5	6	25	x	6
	Q2	81	x	10	12	3	8	36	x	10
	Q1	45	x	11	7	x	5	16	0	3
2011	Q4	77	4	15	20	x	3	28	x	3
	Q3	94	5	16	16	4	6	39	3	5
Average Price of Single Houses Sold						($000)				
2012	Q3	437.1	x	415.0	410.7	485.2	518.3	446.9	x	399.9
	Q2	442.4	x	397.3	411.0	446.0	564.4	449.2	x	411.2
	Q1	417.6	x	351.2	428.4	x	513.7	437.2	0.0	386.3
2011	Q4	432.6	358.0	399.6	417.9	x	555.7	456.2	x	356.3
	Q3	455.7	335.4	426.8	429.5	487.0	498.5	488.3	445.8	428.1

[1] Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
[2] Includes Logan and Ingram.
[3] Other includes house sales in Hillcrest, Crestview and Valleyview.
x = suppressed for confidentiality. Rows may not total due to rounding.

Value of Single House Sales



Average Price of Single House

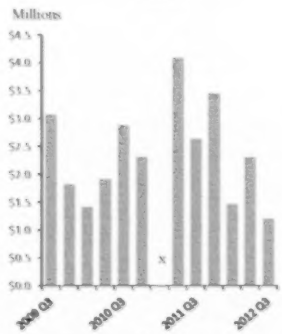


- There were 80 house sales in Whitehorse in the third quarter of 2012 with an average price of $437,100, a decrease of $5,300 compared to the previous quarter.
- The highest average for the third quarter was country residential homes at $518,300 with 6 sales.
- Compared to 3 years ago, the average house price has increased 32.3% while inflation over that period has increased by 6.4%. This shows an inflation adjusted increase of 25.9% over the last 3 years (32.3%-6.4%=25.9%).
- The *median* house price in the third quarter was $425,000, meaning half the houses sold were above this figure and half below.

Mobile Homes in Whitehorse

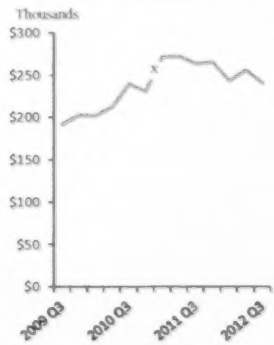
- There were 5 mobile homes sales in Whitehorse in the third quarter of 2012 totalling $1,205,900. This works out to an average of $241,200.
- The highest average sale value for mobile homes was in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

Value of Mobile Home Sales



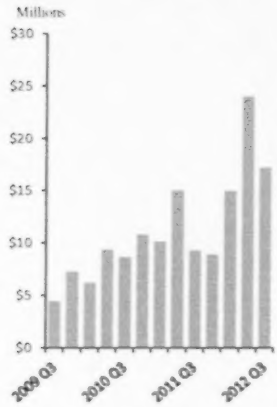
x = suppressed for confidentiality

Average Price of Mobile Home

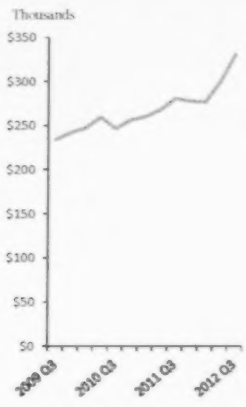


Condominiums in Whitehorse

Value of Condominium Sales



Average Price of Condominiums



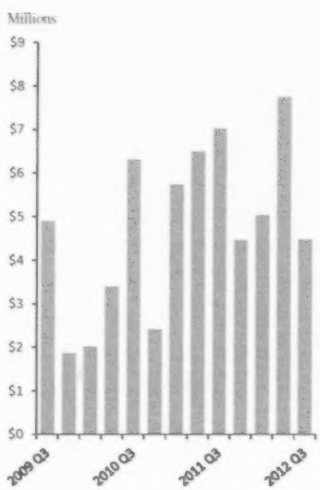
- Condo sales in the third quarter of 2012 totalled $17,189,300. This is the second-highest value total on record, well below the record-high second quarter 2012 total of $23,982,100.
- There were 52 condo sales in the third quarter of 2012, the second-highest number of sales in any quarter. The highest number of condo sales occurred in the the second quarter of 2012 when 80 condos were sold.
- The average condo price was a record-high at $330,600 in the third quarter of 2012. This is an increase of $30,800 over the previous record-high of $299,800 in the second quarter of 2012.

Duplexes[1] in Whitehorse

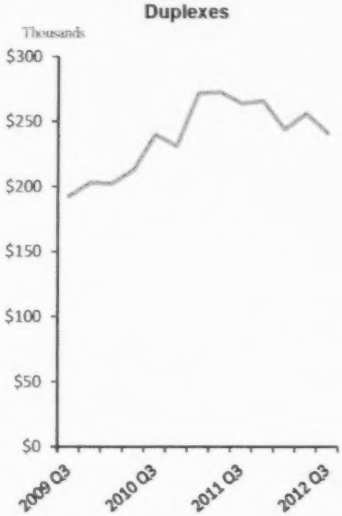
- Duplex sales in the third quarter of 2012 totalled $4,480,400. This is a decrease of $3,262,700, or 42.1%, below the record-high of $7,743,100 in the third quarter of 2012.
- There were 14 duplex sales in the third quarter of 2012. This is a decrease of 10 sales compared to the record-high 24 sales in the previous quarter.
- The average duplex price was $320,000 in the third quarter of 2012. The record high was recorded in the second quarter of 2011 at $342,500.

[1] Duplex refers to one side only.

Value of Duplex Sales



Average Price of Duplexes



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Yukon
Executive Council Office
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